

PAUL D. CORDERMAN
Legislative District 2
Frederick and Washington Counties

Budget and Taxation Committee

Subcommittees

Capital Budget

Education, Business and Administration



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THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

February 22, 2023

Senate Budget & Taxation Committee
Chairman Guy Guzzone
Vice Chair Jim Rosapepe
3 West
Miller Senate Office Building
Annapolis, MD 21401

Testimony in Support of Senate Bill SB 432 Inheritance Tax - Repeal

Chairman Guzzone, Vice Chair Rosapepe, & Members of the Budget & Taxation Committee,

Thank you for the opportunity to present SB 432 this afternoon. Currently, Maryland is one of only six states in the Country that impose an inheritance tax and the current rate is 10%. Marylanders who have lived, worked, raised their families, and contributed to our communities should not be forced to have their assets or earnings subject to such an aggressive tax postmortem, particularly when they have already spent years paying taxes of various kinds within our State. Their wealth belongs to them or the individuals to which it has been left via their Will, and it should be their decision on where it goes after they pass away.

We are aware that the statewide Register of Wills have shared concerns over similar legislation in the past and we welcome ongoing conversations regarding possible solutions to those concerns.

Thank you for your consideration and I respectfully ask for a favorable report on SB 432.

Sincerely,

A handwritten signature in blue ink, appearing to read "P.D. Corderman".

Paul D. Corderman
District 2 – Washington & Frederick Counties